

65.7043 Purposes of KRS 65.7041 to 65.7083.

The purposes of KRS 65.7041 to 65.7083 are as follows:

- (1) KRS 65.7047 provides authority for cities and counties to establish local development areas for the development of previously undeveloped land within their jurisdictional boundaries and to devote local resources to support the development of projects in those local development areas. Local development areas established under KRS 65.7047 and projects within local development areas shall not be eligible for participation by the Commonwealth; and
- (2) (a) KRS 65.7049, 65.7051, and 65.7053 provide a framework for cities and counties:
 1. To establish development areas for:
 - a. The redevelopment of previously developed land within their jurisdictional boundaries; and
 - b. The development of previously undeveloped land, if the project proposed for the development area includes an arena as part of the proposed development; and
 2. To devote local resources to providing redevelopment assistance and supporting projects in those development areas.
- (b) Projects within development areas established pursuant to KRS 65.7049, 65.7051, and 65.7053 shall be eligible for participation by the Commonwealth if such projects meet the requirements for Commonwealth participation established by Subchapter 30 of KRS Chapter 154.

Effective: June 26, 2009

History: Amended 2009 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 56, effective June 26, 2009. -- Amended 2008 Ky. Acts ch. 178, sec. 1, effective July 15, 2008. -- Created 2007 Ky. Acts ch. 95, sec. 2, effective March 23, 2007.